



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend, with revision, the Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company (FR LL-10(e); OMB No. 7100-0336).

DATES: The revisions are applicable as of *[insert date 30 days after publication in the Federal Register]*.

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551, (202) 452-3829.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements, and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at

<https://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears above.

Final Approval under OMB Delegated Authority of the Extension for Three Years, With Revision, of the Following Information Collection

Collection title: Application to Become a Savings and Loan Holding Company or to Acquire a Savings Association or Savings and Loan Holding Company.

Collection identifier: FR LL-10(e).

OMB control number: 7100-0336.

Effective Date: [insert date 30 days after publication in the Federal Register].

Frequency: Event generated.

Respondents: Entities seeking prior approval to become or acquire a savings and loan holding company (SLHC).

Estimated number of respondents: 15.

Estimated average hours per response: Reporting, 60; Disclosure, 1.

Estimated annual burden hours: Reporting, 900; Disclosure, 15.

General description of collection: The form collects information concerning certain proposed SLHC formations, acquisitions, and mergers. Specifically, the form collects financial and managerial information and information about the proposed transaction, the competitive effects of the proposal, and the impact of the transaction on the convenience and needs of the communities to be served. Applicants that file the FR LL-10(e) are also required to publish a notice in a newspaper of general circulation in the community(ies) in which the head office(s) of the applicant; its largest subsidiary savings association, if any; and each savings association to be directly or indirectly acquired are located.

Legal authorization and confidentiality: The FR LL-10(e) is authorized by section 10(b)(2) of the Home Owners' Loan Act (HOLA).¹ The FR LL-10(e) is required to obtain a benefit.

Information submitted on the FR LL-10(e) may be protected from disclosure pursuant to exemption 8 of the Freedom of Information Act (FOIA)² if it is contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions. An applicant may also request confidential treatment for information provided on the FR LL-10(e) in accordance with the Board's Rules Regarding Availability of Information,³ and such requests will be reviewed on a case-by-case basis. To the extent information provided on the FR LL-10(e) is nonpublic commercial or financial information, which is both customarily and actually treated as private by the respondent, or to the extent the information reflects personnel and medical files, the disclosure of which would constitute a clearly unwarranted invasion of personal privacy, the information may be protected from disclosure pursuant to FOIA exemption 4 or 6, respectively.⁴

Current actions: On January 28, 2022, the Board published a notice in the *Federal Register* (87 FR 4593) requesting public comment for 60 days on the extension, with revision, of the FR LL-10(e). The Board proposed to revise the FR LL-10(e) by adding a two-page standardized application and certification form; adding instructions on what information a filer must include in a notice regarding the reorganization of a newly-formed holding company pursuant to 12 CFR 238.12(a)(2); providing that applicants that have elected to utilize the Community Bank Leverage Ratio framework would not be required to submit information related to risk-weighted assets or risk-based capital ratios; and explicitly listing filings under section 238.11(f) of Regulation LL on the instructions. The Board also proposed a minor change that would correct a

¹ 12 U.S.C. 1467a(b) (requiring SLHCs to register with the Board on such forms as it may prescribe and authorizing the Board to require reports from SLHCs containing such information concerning the operations of SLHCs and their subsidiaries as the Board may require).

² 5 U.S.C. 552(b)(8).

³ 12 CFR 261.17.

⁴ 5 U.S.C. 552(b)(4); (b)(6).

cross-reference to the Board's rules regarding the availability of information and to clarify that the informational requirements of the FR LL-10(e) are mandatory for all filers. The comment period for this notice expired on March 29, 2022. The Board did not receive any comments. The revisions will be implemented as proposed.

Board of Governors of the Federal Reserve System, May 17, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

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